

Iren Group acquires 48.85% of SETA, public operator in the Northern Turin area

Reggio Emilia, 17 October 2018 – Today, Iren Ambiente, an IREN Group company, finalised the acquisition of a 48.85% stake in Società Ecologica Territorio Ambiente (SETA) S.p.A., a branch of Smaltimenti Controllati - SMC S.r.l.—a Gruppo Waste Italia company—and the closing activities and *post mortem* management of the Chivasso 0 landfill.

SETA is an active member of the waste collection and disposal sector in the Waste Optimal Territorial Area (W-OTA), Basin 16 Sub-area, with a basin serving 228,000 residents, and is 51.15% owned by some of the municipalities belonging to the Basin 16 Consortium (located north of Turin), both directly (32.37%) and indirectly (18.78%) by the consortium itself. For a period of 15 years, effective from 27 November 2014, the company is appointed trustee of the Basin 16 (Turin Province) integrated urban waste collection service.

The transaction came at the end of a process in which Iren Ambiente expressed interest in acquiring the branch as part of a preventive agreement procedure requested by SMC S.r.l. and initiated at the Court of Milan last July.

The company paid 2.9 million euro to acquire the branch. In 2017, SETA's revenues were around 36.3 million euro, and its EBITDA was around 6 million, with 230 employees. It collects approximately 90 kilo tonnes of waste per year.

Iren Group Chairperson **Paolo Peveraro** and Chief Executive Officer **Massimiliano Bianco** both stated:

“Entry into Seta’s capital will encourage important collaborations with the other Group companies, TRM and Amiat, which operate in the Turin metropolitan area.

Seta will benefit from a broader and more complex infrastructure system and from services that only membership to a large Group can guarantee, further enhancing the skills and know-how of the business.

It is another important step towards confirming Iren as a stable aggregate within its territories, which is in line with the business plan.

It is a significant investment which will allow for the safety and closure of the Chivasso 0 landfill in compliance with Iren’s rationale: to create value for our stakeholders by combining this aspect of environmental protection with the respect for the territory.”

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